



NEWS RELEASE

**STATE BOARD
OF EQUALIZATION**

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Sacramento
California 95814

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Member, BOE

RAMON J. HIRSIG
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FOR IMMEDIATE RELEASE

NR# 33-C
Date: May 28, 2004
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**BOARD OF EQUALIZATION SETS VALUES OF
PRIVATELY-HELD PUBLIC UTILITIES**

John Chiang, Member, State Board of Equalization (BOE), reported today that the BOE set the unitary values of privately-owned public utility companies in California at \$65.94 billion. Local governments in fiscal year 2004/05 will receive approximately \$726 million in revenue.

Utility companies include railroad, telephone (long distance, local, and wireless), telegraph, gas and electric companies, and intercounty pipelines. Unitary values apply to properties owned or used by utility companies and considered necessary to their operation.

State-assessed properties, unlike those that are locally assessed, are not subject to the limitations of Proposition 13 and are reappraised at their market value annually by the BOE.

The values set by the BOE are used by county governments to levy local property taxes, which help support county governments, cities, special districts, and schools.

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[\(A list of 2004 Unitary Values is attached.\)](#)